

EXHIBIT 1

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Consumer Lenders - Financial Regulation

Last reviewed or updated: October 1, 2021

A **Consumer Lender** is a business that makes any loan or advance of money or credit under the Maryland Consumer Loan Law. Additionally, a consumer loan licensee is exempt from the installment loan licensing provisions (see Md. Code Ann., Fin. Inst. §11-301 et seq.), which means that a consumer loan licensee may make loans (other than mortgage loans) under Md. Code Ann., Com. Law §§12-103(a)(3) or (c) (Interest and Usury), 12-901 et seq. (Credit Grantor Open End Credit Provisions), and 12-1001 et seq. (Credit Grantor Closed End Credit Provisions) without an installment loan license. Refer to Md. Code Ann., Fin. Inst. §11-301(b)(5).

This license is required for the executive office of any person (defined in Md. Code Ann., Fin. Inst. §11-201) making loans under Md. Code Ann., Com. Law, §12-301 et seq. (Maryland Consumer Loan Law). Refer to Md. Code Ann., Fin. Inst. §11-201 et seq. for legal requirements. For more detailed information on this license type please proceed to the [NMLS Resource Center](#).

License Requirements and Fees

- [New Application](#)
- [Amendment](#)
- [Surrender](#)

A separate **Branch License** is required for each branch location of any person (defined in Md. Code Ann., Fin. Inst. §2-101) making loans under Md. Code Ann., Com. Law, §§ 12-103(a)(3) or (c) (Interest and Usury), 12-301 et seq. (Maryland Consumer Loan Law), 12-901 et seq. (Credit Grantor Open End Credit Provisions), and 12-1001 et seq. (Credit Grantor Closed End Credit Provisions). Refer specifically to Md. Code Ann., Fin. Inst. §11-203(b) and generally to Md. Code Ann., Fin. Inst. §11-201 et seq. for legal requirements.

Branch License Requirements and Fees

- [New Application](#)
 - [Amendment](#)
 - [Surrender](#)
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Laws, Rules, and Regulations

Applicants and licensees are expected to be knowledgeable about and in compliance with the Consumer Loan Law, and any other applicable State or Federal statutes, rules, and regulations. Maryland laws, rules, and regulations can be found by accessing the [Annotated Code of Maryland and Rules](#) and [Code of Maryland Regulations \(COMAR\)](#). Certain relevant Maryland laws, rules, and/or regulations include (Note: this is not a comprehensive list):

- [Maryland Code, Commercial Law Article, Title 12, Subtitle 1](#) (Interest and Usury)
 - [Maryland Code, Commercial Law Article, Title 12, Subtitle 3](#) (Consumer Loans – Credit Provisions)
 - [Maryland Code, Commercial Law Article, Title 12, Subtitle 9](#) (Credit Grantor Revolving Credit Provisions)
 - [Maryland Code, Commercial Law Article, Title 12, Subtitle 10](#) (Credit Grantor Closed End Credit Provisions)
 - [Maryland Code, Financial Institutions Article, Title 11, Subtitle 2](#) (Consumer Loans – Licensing Provisions)
 - [COMAR 09.03.02](#) (General Regulations)
 - [COMAR 09.03.02.08](#) (Remote Work for Employees of Licensees)
 - [COMAR 09.03.10](#) (Credit and Other Regulation)
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